

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 L-03 H-02 PA-01 PRS-01 USIA-06

CIAE-00 INR-07 NSAE-00 COME-00 TRSE-00 /038 W

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R 201103Z AUG 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 724

AMCONGEN BOMBAY

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E.O. 11652: N/A

TAGS: BEXP, IN

SUBJ: CALTEX REQUEST FOR ASSISTANCE

1. F.H. LEVENHAGEN, VICE PRESIDENT CALTEX (INDIA) LTD., CALLED ON AMBASSADOR AUGUST 19 TO REQUEST EMBASSY'S ASSISTANCE IN CALTEX DIFFICULTIES WITH GOI. SPECIFICALLY, CALTEX ASKED EMBASSY TO SEEK CLARIFICATION BY GOI WHETHER IT WISHED TO BUY OUT CALTEX. IF SO, EMBASSY WAS ASKED TO URGE SPEEDY NEGOTIATIONS. "AIDE MEMOIRE" LEFT WITH EMBASSY CLAIMS THAT GOI IS ENGAGED IN A "DELAY IN TAKE OVER NEGOTIATIONS" AND "EROSIVE PRICE CONTROLS" WHICH HAVE THE EFFECT OF REDUCING CALTEX'S NET WORTH AND CONSEQUENTLY THE COMPLETE TAKE OVER COMPENSATION.

2. DURING DISCUSSION LEVENHAGEN STATED THAT GOI HAD SUBMITTED LENGTHY QUESTIONNAIRE TO CALTEX IN MARCH '75. INFORMATION FROM QUESTIONNAIRE WAS TO BE USED AS A BASIS FOR TAKE OVER NEGOTIATIONS. CALTEX HAS NOT COMPLETED QUESTIONNAIRE BUT HOPES TO SUBMIT THIS DOCUMENT TO GOI BY END OF AUGUST.

3. AMBASSADOR EXPRESSED SYMPATHETIC UNDERSTANDING OF CALTEX'S PROBLEM AND ASSURED LEVENHAGEN OF EMBASSY'S SUPPORT. AMBASSADOR STATED THAT EMBASSY INTERVENTION AT THIS TIME SEEKING SPEEDY GOI ACTION WOULD ONLY MEET INDIAN REPLY THAT CALTEX HAS HAD 6 MONTHS TO SUPPLY THE NECESSARY INFORMATION AND HAS NOT DONE SO. ONCE THE NECESSARY INFORMATION IS SUPPLIED BY CALTEX, WE WOULD BE PRE-LIMITED OFFICIAL USE

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PARED TO URGE SPEEDY GOI ACTION AND A FAIR LEVEL OF COMPENSATION.

LEVENHAGEN CONCURRED AND SAID CALTEX WOULD KEEP EMBASSY INFORMED
AND MAKE EVERY EFFORT TO SUBMIT DATA ASAP.

4. COPY OF CALTEX LETTER BEING POUCHED TO DEPARTMENT (NEA/INS)
SINCE CALTEX MAY ALSO MAKE REPRESENTATIONS IN WASHINGTON. WE
HOPE THAT DEPARTMENT WILL URGE CALTEX TO SPEED UP ITS REPLY TO THE
GOI. WE RECOGNIZE CALTEX'S REAL PROBLEMS IN INDIA, E.G., CURRENT
LOSSES DUE TO GOI CONTROLS ON PRODUCTION MIX AND PRICE LEVELS, BUT
BELIEVE LITTLE WOULD BE GAINED BY EMBASSY INTERVENTION UNTIL A
BASIS FOR NEGOTIATIONS IS AVAILABLE.
SAXBE

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